

METROPCS COMMUNICATIONS INC
 Form 4
 July 05, 2011

FORM 4

**UNITED STATES SECURITIES AND EXCHANGE COMMISSION
 Washington, D.C. 20549**

OMB APPROVAL

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Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940

(Print or Type Responses)

1. Name and Address of Reporting Person *
LORANG MALCOLM M

2. Issuer Name and Ticker or Trading Symbol
METROPCS COMMUNICATIONS INC [PCS]

5. Relationship of Reporting Person(s) to Issuer
 (Check all applicable)

(Last) (First) (Middle)
2250 LAKESIDE BOULEVARD
 (Street)

3. Date of Earliest Transaction (Month/Day/Year)
07/01/2011

____ Director
 Officer (give title below) _____ Other (specify below)
Senior VP and CTO

RICHARDSON, TX 75082

4. If Amendment, Date Original Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check Applicable Line)
 Form filed by One Reporting Person
 ____ Form filed by More than One Reporting Person

(City) (State) (Zip)

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)	4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)	5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(D)	Price
Common Stock	07/01/2011		M		46,407	A	\$ 3.1267
					293,055		
Common Stock	07/01/2011		M		23,061	A	\$ 5.4867
					316,116		
Common Stock	07/01/2011		S ⁽¹⁾		69,468	D	\$ 17.6967
							⁽²⁾
					246,648		

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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SEC 1474 (9-02)

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Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned
(e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction Code (Instr. 8)	5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying Securities (Instr. 3 and 4)	8. Amount or Number of Shares
Stock Option (right to buy)	\$ 3.1267	07/01/2011		M	46,607	<u>(3)</u> 10/30/2013	Common	46,407
Stock Option (right to buy)	\$ 5.4867	07/01/2011		M	23,061	<u>(4)</u> 03/11/2014	Common	23,061

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
LORANG MALCOLM M 2250 LAKESIDE BOULEVARD RICHARDSON, TX 75082			Senior VP and CTO	

Signatures

/s/ Linda M. Brotkin, as Attorney in Fact for Malcolm M. Lorang 07/05/2011

__Signature of Reporting Person

Date

Explanation of Responses:

- * If the form is filed by more than one reporting person, see Instruction 4(b)(v).
- ** Intentional misstatements or omissions of facts constitute Federal Criminal Violations. See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

(1) These sales were effected pursuant to a Rule 10b5-1 trading plan adopted on June 4, 2011.

(2) The price reported in Column 4 is a weighted average sale price. These shares were sold in multiple transactions at prices ranging from \$17.57 to \$17.81, inclusive. The reporting person undertakes to provide to the Issuer, or the staff of the Securities and Exchange Commission, upon request, full information regarding the number of shares sold at each separate price within the range set forth in this footnote.

(3)

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The option was granted on October 30, 2003 and was repriced from \$1.5667 to \$3.1267 on December 28, 2005. Twenty-five percent (25%) of the option vested on September 16, 2004 and the remainder vested upon the reporting person's completion of each additional month of service, in a series of thirty-six (36) successive, equal monthly installments.

- (4) The option was granted on March 11, 2004 and was repriced from \$4.97 to \$5.49 on December 28, 2005. Twenty-five percent (25%) of the option vested on March 11, 2005 and the remainder vested upon the reporting person's completion of each additional month of service, in a series of thirty-six (36) successive, equal monthly installments.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

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